

Why We Invested in Dremio – Modernizing Data Analytics



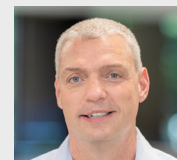
Adams Street is proud to announce that we have led the Series E investment in Dremio, the SQL data lakehouse platform that enables enterprises to run mission-critical BI and interactive analytics at high speeds directly on data lake storage.

Every Company is a Data (and Analytics) Company

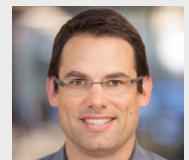
The volume of data being collected by companies is ballooning. IDC estimates that more than 59 zettabytes of data were “created, captured, copied, and consumed” in 2020, a number that’s expected to grow to 140 zettabytes by 2024;¹ remember that a zettabyte is one billion terabytes, and each terabyte is equal to one million megabytes. While this obviously creates massive challenges for organizations, it also provides immense business opportunities. Ask any business leader what their top priorities are for the next decade and you will almost certainly hear “become a data-driven organization” at, or near, the top – which effectively means democratizing and leveraging the data in order to make insightful business decisions.

Reimagining the Modern Data Stack

The “modern data stack” of today is still based on the 30-year-old paradigm that data must be moved away from its source, and ultimately to a data warehouse, in order to gain value from it. While seemingly simple in theory, it involves a highly complex chain of data movement and copying that increases costs, slows time-to-insights, and adds data governance risks. Data Lakes becoming the fastest growing landing zone for a company’s data is viewed by many as making the old method untenable. Companies such as Dremio are reimagining the fundamental idea of the “modern data stack” by moving the analytics engine to the data lake, allowing data consumers to easily query the data where it resides. For data that exists in other databases, such as MongoDB, MySQL, SQL Server, Dremio allows connections directly to those sources as well. Dremio also promotes an open architecture, which enables customers to future proof their data stack investments from inevitable technological evolutions and reclaim ownership over their data.



Billy Bosworth
CEO
Dremio



Tomer Shiran
Co-Founder & CPO
Dremio

HEADQUARTERS
California



Experienced and Product-Driven Team

Adams Street believes both the technology underpinning the Dremio platform, and the people behind it, are impressive. Billy Bosworth, CEO, has more than 30 years of experience in the world of data, having previously been the CEO of DataStax, a board member at Tableau, and a senior leader at companies like Quest Software and Embarcadero Technologies. Billy is joined by Tomer Shiran (Co-Founder and CPO), whose technical vision continues to drive the company's product vision and roadmap.

Market Momentum

Dremio's scale has accelerated over the past three years. They have consistently doubled ARR, added some of the largest brands in the world as customers, driven thought leadership in the industry through their Subsurface conference, and contributed substantially to the open source community. Hiring has been rapidly accelerating as well, going from 80 people in 2020 to now approaching 400. They have seen traction in nearly every vertical and have begun expanding globally. This is the kind of market momentum that excites Adams Street, and we firmly believe the best is yet to come with even more innovation hitting the market in 2022.

Adams Street is excited to partner with Dremio as they continue their mission of helping all companies uncover business insights, faster. Congratulations to the Dremio team on their successful fundraise. ■

1. Source: IDC Global DataSphere Forecast

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